

## EXHIBIT B

## **DECLARATION OF DAVID SERBER**

I, DAVID SERBER , do hereby declare that all of the following is true and correct to the best of my personal knowledge and if called upon as a witness I could and would testify to the truthfulness of all of the below statements.

1. I am a certified real estate appraiser (Certificate # AG004206).
  2. On or about 01/08/2021, I visited the real property located at 10366 Ormond Street, Los Angeles, CA 91040 (hereinafter the “Real Property”).
  3. I completed full interior and exterior inspection of the Real Property at the time of the visit.
  4. I completed an appraisal report on the property using the comparable sales approach.
  5. I did not review the property for any structural defects and did not consider the structural engineer report in my appraisal. I do not know the extent that the structural issues may affect the marketability or the overall value of the property.
  6. Based on the comparable sales approach, I evaluated that the Real Property is valued at \$950,000 as of January 8, 2021. Attached hereto as Exhibit N is a true and correct copy of my appraisal report.
  7. I have not reviewed or evaluated the other appraisals conducted on the Real Property.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on 01/21/2021 at Glendale, California.

D.S.H.

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DAVID SERBER

File No. 10366OS1

\*\*\*\*\* INVOICE \*\*\*\*\*

File Number: 10366OS1

January 11, 2021

Stella Havkin

Invoice # :  
Order Date :  
Reference/Case # :  
PO Number :

10366 Ormond Street  
Sunland, CA 91040

10366 Ormond Street - Appraisal	\$	600.00
Sunland, CA	\$	
	\$	-----
Invoice Total	\$	600.00
State Sales Tax @	\$	0.00
Deposit	(\$	0.00 )
Deposit	(\$	)
	\$	-----
Amount Due	\$	600.00

Terms:

Please Make Check Payable To:

Serber Appraisals, Inc.  
9018 Balboa Blvd. Suite 243  
Northridge, CA 91325

Fed. I.D. #: 27-1578677

File No. 10366OS1

**APPRAISAL OF**



A Single Family Dwelling

**LOCATED AT:**

10366 Ormond Street  
Sunland, CA 91040

**CLIENT:**

Stella Havkin/Vahe Khojayan

**AS OF:**

January 8, 2021

**BY:**

David S. Serber  
Appraiser

File No. 10366OS1

January 11, 2021

Stella Havkin/Vahe Khojayan

File Number: 10366OS1

To Whom it may Concern

In accordance with your request, I have appraised the real property at:

10366 Ormond Street  
Sunland, CA 91040

The purpose of this appraisal is to develop an opinion of the defined value of the subject property, as improved. The property rights appraised are the fee simple interest in the site and improvements.

In my opinion, the defined value of the property as of January 8, 2021 is:

\$950,000  
Nine Hundred Fifty Thousand Dollars

The attached report contains the description, analysis and supportive data for the conclusions, final opinion of value, descriptive photographs, assignment conditions and appropriate certifications.



David S. Serber  
Appraiser

## Summary Residential Appraisal Report

File No. 10366OS1

PURPOSE	The purpose of this appraisal report is to provide the client with a credible opinion of the defined value of the subject property, given the intended use of the appraisal.								
	Client Name/Intended User <b>Stella Havkin/Vahe Khojayan</b>		E-mail <a href="mailto:stella@havkinandshrago.com">stella@havkinandshrago.com</a> / <a href="mailto:vahe@kglawapc.com">vahe@kglawapc.com</a>						
	Client Address		City	State	Zip				
	Additional Intended User(s) <b>Unknown</b>								
	Intended Use <b>Legal Purposes</b>								
SUBJECT	Property Address <b>10366 Ormond Street</b>		City <b>Sunland</b>	State <b>CA</b>	Zip <b>91040</b>				
	Owner of Public Record <b>Anahit Harutyunyan</b>			County <b>Los Angeles</b>					
	Legal Description <b>Tract 22714 Lot 26</b>								
	Assessor's Parcel # <b>2544-039-011</b>		Tax Year <b>2020</b>	R.E. Taxes \$ <b>7,395.49</b>					
	Neighborhood Name <b>Sunland Area</b>		Map Reference <b>503-B6</b>	Census Tract <b>1021.07</b>					
	Property Rights Appraised <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Other (describe)								
	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.								
	Prior Sale/Transfer: Date <b>None</b>		Price <b>None</b>	Source(s) <b>Real Quest/MLS/Public Records</b>					
	Analysis of prior sale or transfer history of the subject property (and comparable sales, if applicable) <b>According to MLS the subject property has not been sold in the past 12 months as per public records or Mercado MLS.</b>								
	Offerings, options and contracts as of the effective date of the appraisal <b>See Attached Addendum</b>								
SALES HISTORY	Neighborhood Characteristics		One-Unit Housing Trends		One-Unit Housing	Present Land Use %			
	Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	90 %			
	Built-Up <input checked="" type="checkbox"/> Over 75% <input type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	%			
	Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	650	Low	1	Multi-Family			
	Neighborhood Boundaries <b>North and east to the Foothill (210) Freeway, south to La Tuna Canyon</b>		1,750	High	100	Commercial			
	Road and west to Sunland Blvd.		1,000	Pred.	70	Other			
	Neighborhood Description <b>The subject property is located in a residential neighborhood of similar quality single family dwellings showing average maintenance. The area provides good accessibility to neighborhood shopping and recreational facilities. The overall employment stability is considered to be good and the overall appeal is considered to be steady. The subject property is located in the city of Los Angeles in an area commonly referred to as Sunland in the San Fernando Valley.</b>								
	Market Conditions (including support for the above conclusions) <b>See Attached Addendum</b>								
	Dimensions <b>115 x 195.51 x 116.08 x 211.28</b>		Area <b>23390 sf</b>	Shape <b>Rectangular</b>	View <b>Panoramic</b>				
	Specific Zoning Classification <b>RE40-1</b>		Zoning Description <b>Single Family Use</b>						
Zoning Compliance <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal Nonconforming (Grandfathered Use) <input type="checkbox"/> No Zoning <input type="checkbox"/> Illegal (describe)									
Is the highest and best use of the subject property as improved (or as proposed per plans and specifications) the present use? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe. <b>See Attached Addendum</b>									
NEIGHBORHOOD	Utilities	Public	Other (describe)	Public	Other (describe)	Off-site Improvements—Type	Public	Private	
	Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Water	<input checked="" type="checkbox"/>	Street	Asphalt	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Gas	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Sanitary Sewer	<input checked="" type="checkbox"/>	Alley	None	<input type="checkbox"/>	<input type="checkbox"/>
	Site Comments <b>See Attached Addendum</b>								
SITE	GENERAL DESCRIPTION		FOUNDATION		EXTERIOR DESCRIPTION		materials	INTERIOR	materials
	Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One w/Acc. unit <input type="checkbox"/>	<input type="checkbox"/> Concrete Slab <input checked="" type="checkbox"/> Crawl Space	Foundation Walls	Concrete/Average	Floors	Lam/Tile/Avg.			
	# of Stories <b>2</b>	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	Stucco/Average	Walls	Drywall/Average			
	Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Alt. <input type="checkbox"/> S-Det./End Unit	Basement Area <b>0 sq. ft.</b>	Roof Surface	Comp. Shng./Avg.	Trim/Finish	Wood/Average			
	<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish <b>0 %</b>	Gutters & Downspouts	Adequate/Average	Bath Floor	Tile/Average			
	Design (Style) <b>Contemporary</b>	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Vinyl Frame/Avg.	Bath Wainscot	Tile/Average			
	Year Built <b>1964</b>		Storm Sash/Insulated	Yes	Car Storage	<input type="checkbox"/> None			
	Effective Age (Yrs) <b>30</b>		Screens	Yes	Driveway	# of Cars			
	Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HW <input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> WoodStove(s) #	Driveway Surface	Concrete			
	<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other <input type="checkbox"/> Fuel Gas	<input checked="" type="checkbox"/> Fireplace(s) # 1 <input checked="" type="checkbox"/> Fence Ch. Link	<input checked="" type="checkbox"/> Garage <input type="checkbox"/> # of Cars	<input checked="" type="checkbox"/> 2				
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	<input checked="" type="checkbox"/> Patio/Deck Open <input type="checkbox"/> Porch	<input type="checkbox"/> Carport <input type="checkbox"/> # of Cars						
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input type="checkbox"/> Individual <input type="checkbox"/> Other	<input type="checkbox"/> Pool <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Att. <input type="checkbox"/> Det. <input type="checkbox"/> Built-in						
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input checked="" type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/> Other (describe) <b>Fan</b>									
Finished area <b>above grade contains:</b>		<b>4 Rooms</b>	<b>2 Bedrooms</b>	<b>2.0 Bath(s)</b>	<b>2,348 Square Feet of Gross Living Area Above Grade</b>				
Additional Features <b>See Attached Addendum</b>									
Comments on the Improvements <b>See Attached Addendum</b>									

## Summary Residential Appraisal Report

File No. 10366OS1

FEATURE	SUBJECT	COMPARABLE SALE NO. 1			COMPARABLE SALE NO. 2			COMPARABLE SALE NO. 3				
10366 Ormond Street Address Sunland, CA 91040		10420 Ditson Street Sunland, CA 91040			10427 Ditson Street Sunland, CA 91040			9534 Wheatland Ave. Sunland, CA 91040				
Proximity to Subject		0.06 miles NW			0.08 miles NW			0.14 miles NE				
Sale Price		\$		\$ 965,000		\$	\$ 953,500		\$	\$ 950,000		
Sale Price/Gross Liv. Area		\$ 0.00 sq. ft.	\$ 482.50 sq. ft.		\$ 485.24 sq. ft.			\$ 338.20 sq. ft.				
Data Source(s)		Inspection	Mercado #PO-820002164			Mercado #BB20087305			Mercado #P1-1613			
Verification Source(s)			Doc.#792084			Doc.#683324			Doc.#1667630			
VALUE ADJUSTMENTS		DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment	DESCRIPTION	DESCRIPTION	+(-) \$ Adjustment		
Sale or Financing Concessions		ArmLth Conv;0			ArmLth Conv;0			ArmLth Conv;0				
Date of Sale/Time		s07/20;c06/20			s06/20;c05/20			s12/20;c10/20				
Location		Residential	Residential		Residential			Residential				
Leasehold/Fee Simple		Fee Simple	Fee Simple		Fee Simple			Fee Simple				
Site		23390 sf	17846 sf		18368 sf			63986 sf				
View		Panoramic	Residential	+75,000	Panoramic			Panoramic				
Design (Style)		Contemporary	Contemporary		Contemporary			Dome	+25,000			
Quality of Construction		Average	Average		Average			Average				
Actual Age		57	59		61			36				
Condition		Average	Good	-75,000	Average			Average				
Above Grade		Total Bdrms. Baths	Total Bdrms. Baths		Total Bdrms. Baths			Total Bdrms. Baths				
Room Count		4 2 2.0	5 3 2.0		5 3 2.0			4 2 2.0				
Gross Living Area		100.00	2,348 sq. ft.	2,000 sq. ft.	+35,000	1,965 sq. ft.	+38,500	2,809 sq. ft.	-46,000			
Basement & Finished Rooms Below Grade		None None	None None		None None			None None				
Functional Utility		Average	Average		Average			Average				
Heating/Cooling		FWA/Cent AC	FWA/Cent AC		FWA/Cent AC			FWA/Cent AC				
Energy Efficient Items		None	None		None			None				
Garage/Carport		2 Garage	No Garage	+10,000	2 Garage			2 Garage				
Porch/Patio/Deck		Deck	Similar		Similar			Similar				
# of Fireplaces		1 Fireplace	1 Fireplace		1 Fireplace			1 Fireplace				
Days on Market		N/A	12 DOM		11 DOM			20 DOM				
Amenities		Fence	Pool,Bonus Rm	-40,000	Fence,Pool		-30,000	Fence				
Net Adjustment (Total)		<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 5,000	<input checked="" type="checkbox"/> + <input type="checkbox"/> -	\$ 8,500	<input type="checkbox"/> + <input checked="" type="checkbox"/> -	\$ 21,000					
Adjusted Sale Price of Comparables		Net Adj. 0.5% Gross Adj. 24.4%	\$ 970,000	Net Adj. 0.9% Gross Adj. 7.2%	\$ 962,000	Net Adj. -2.2% Gross Adj. 7.5%	\$ 929,000					
Summary of Sales Comparison Approach See Attached Addendum												
COST APPROACH TO VALUE												
Site Value Comments												
COST APPROACH		ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input type="checkbox"/> REPLACEMENT COST NEW	OPINION OF SITE VALUE .....			\$						
Source of cost data		Dwelling			Sq. Ft. @ \$ .....			\$				
Quality rating from cost service		Effective date of cost data			Sq. Ft. @ \$ .....			\$				
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		Garage/Carport 500			Sq. Ft. @ \$ .....			\$ 0				
		Total Estimate of Cost-New						\$ 0				
		Less Physical Functional External						\$ ( 0 )				
		Depreciation						\$ 0				
		Depreciated Cost of Improvements .....						\$ 0				
		"As-is" Value of Site Improvements .....						\$ 0				
		INDICATED VALUE BY COST APPROACH .....						\$ 0				
INCOME APPROACH TO VALUE												
INCOME		Estimated Monthly Market Rent \$ X Gross Rent Multiplier	= \$	Indicated Value by Income Approach								
		Summary of Income Approach (including support for market rent and GRM)										
Methods and techniques employed: <input checked="" type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach <input type="checkbox"/> Other:												
Discussion of methods and techniques employed, including reason for excluding an approach to value: Since the subject property is a single family dwelling, the Sales Comparison is the only techniques used in evaluating the subject property. The Cost and Income Approach was not considered to be relevant in representing an appropriate value for the subject property.												
RECONCILIATION												
Reconciliation comments: See Attached Addendum												
Based on the scope of work, assumptions, limiting conditions and appraiser's certification, my (our) opinion of the defined value of the real property that is the subject of this report as of January 8, 2021, which is the effective date of this appraisal, is:												
<input checked="" type="checkbox"/> Single point \$ 950,000 <input type="checkbox"/> Range \$ _____ to \$ _____ <input type="checkbox"/> Greater than <input type="checkbox"/> Less than \$ _____												
This appraisal is made <input checked="" type="checkbox"/> "as is," <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed <input type="checkbox"/> subject to the following:												
No value has been given to any personal property in this report.												

FEATURE	SUBJECT	COMPARABLE SALE NO. 4			COMPARABLE SALE NO. 5			COMPARABLE SALE NO. 6											
10366 Ormond Street Address Sunland, CA 91040		9732 Rotta Ave. Sunland, CA 91040																	
Proximity to Subject		0.45 miles NE																	
Sale Price	\$		\$	900,000		\$			\$										
Sale Price/Gross Liv. Area	\$	0.00 sq. ft.	\$	437.11 sq. ft.	\$	sq. ft.		\$	sq. ft.										
Data Source(s)	Inspection	Mercado #SR20095745																	
Verification Source(s)		Doc.#829395																	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment	DESCRIPTION		+(-) \$ Adjustment									
Sale or Financing Concessions		ArmLth Conv;0																	
Date of Sale/Time		s07/20:c05/20																	
Location	Residential	Residential																	
Leasehold/Fee Simple	Fee Simple	Fee Simple																	
Site	23390 sf	18403 sf																	
View	Panoramic	Mountain		+50,000															
Design (Style)	Contemporary	Contemporary																	
Quality of Construction	Average	Average																	
Actual Age	57	47																	
Condition	Average	Average																	
Above Grade	Total	Bdrms.	Baths	Total	Bdrms.	Baths	Total	Bdrms.	Baths										
Room Count	4	2	2.0	6	3	2.1													
Gross Living Area	100.00	2,348 sq. ft.		2,059 sq. ft.		+29,000	sq. ft.		sq. ft.										
Basement & Finished Rooms Below Grade	None	None																	
	None	None																	
Functional Utility	Average	Average																	
Heating/Cooling	FWA/Cent AC	FWA/Cent AC																	
Energy Efficient Items	None	None																	
Garage/Carport	2 Garage	2 Garage																	
Porch/Patio/Deck	Deck	Similar																	
# of Fireplaces	1 Fireplace	1 Fireplace																	
Days on Market	N/A	6 DOM																	
Amenities	Fence	Fence																	
Net Adjustment (Total)		<input checked="" type="checkbox"/>	+	<input type="checkbox"/>	-	\$	74,000	<input checked="" type="checkbox"/>	+	<input type="checkbox"/>	-	\$	0	<input type="checkbox"/>	+	<input type="checkbox"/>	-	\$	
Adjusted Sale Price of Comparables		Net Adj.	8.2%					Net Adj.	0.0%				Net Adj.	%					
		Gross Adj.	9.3%	\$	974,000			Gross Adj.	0.0%	\$			0	Gross Adj.	%	\$			
Summary of Sales Comparison Approach																			
<p>1. Description of the subject property:</p> <p>2. Identification of comparable sales:</p> <p>3. Comparison of subject property to each comparable:</p> <p>4. Adjustment factors and their impact on price:</p> <p>5. Final adjusted sale price:</p>																			

Client: Stella Havkin/Vahe Khojayan	File No.: 10366OS1
Property Address: 10366 Ormond Street	Case No.:
City: Sunland	State: CA Zip: 91040

**This appraisal report is prepared for the sole and exclusive use of the client indicated throughout the report, or its specific assigns. It is not to be relied upon by any third parties for any purpose whatsoever. The appraiser is not a home inspector, and does not guarantee the property free of defects. A professional home inspector is recommended if there is further concern or if this level of analysis is desired.**

#### **Offerings, Contracts and Options**

The subject property was listed for sale March 11, 2020 for \$799,900 with Hovhannes Ghazaryan at Coldwell Banker, (818) 476-3000 as per Mercado MLS #SR20055497. This listing was expired and taken off the market June 12, 2020 after 92 days on market. According to the listing broker at the time, he stated the listing price was below market value due to the property having foundation issues.

#### **Neighborhood Market Conditions**

The dwellings which sell in the subject neighborhood typically sell with conventional financing. Closing costs are often split between buyers and sellers, but no concessions are common. The overall marketing time for the subject neighborhood is considered to be 3-6 months at the present time.

**SCOPE OF WORK:** The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) obtain and review adequate and reliable information for the subject property, and the subject project (where applicable) including, but not limited to, public and/or private data records, and information as described by the appraiser in the appraisal report, (2) research, verify, and analyze adequate and reliable data from public and/or private sources for the subject market area including data for each comparable property reported, and, (3) report his or her analysis, opinions, and conclusions in this appraisal report.

#### **Highest and Best Use**

An analysis of recent sales in the subject market was completed to determine the most viable use of the subject property with regard to the following: (1) legally permissible (2) physically possible (3) financially feasible and (4) most profitable. After this analysis was completed, it was determined that the subject is a legally permissible use based on its current zoning. Also, the lot size, shape and land-to-building ratio allow the present structure and indicate a good utilization of the improvements. Based on current market conditions, the existing structure as a single family residence is its financially feasible and maximally productive use. The highest and best use, as if vacant, would be to construct a single family residence.

#### **Site Comments**

The appraiser noted no adverse easements or encroachments at the subject property at the time of inspection. The shape of the site is considered to be typical for this neighborhood. The subject appears to be conforming to the zoning ordinance. No title policy or title report was viewed or provided. Site dimensions were taken directly from the attached plat map in this report. The actual site dimensions are unclear and the appraiser would recommend that if the lender/client is concerned they should hire a surveyor to determine the actual lot dimensions. However, for the purposes of this appraisal report, the information in the plat map has been considered to be accurate and reliable. The subject site backs to a downslope which appears to be well covered with no signs of slippage or erosion, however this does effect the overall lot utility of the subject site. The subject site is located on a cul-de-sac street, this is not considered to have an adverse effect on the overall marketability of the subject property.

#### **Additional Features**

fenced rear yard; Public records shows the subject property as having a total of 2,250 square feet, however after physically measuring and observing the subject property there was a total of 2,348 square feet. The subject property has a lower level bonus room off the garage area. This area consists of a bonus room and a laundry area. The appraiser was unable to find any permits for this area in public records. The flooring in this area appears to be sloping. According to the owner, there are foundation issues regarding this area. It should be noted that the appraiser is not an expert in determining the stability of the foundation in this area. There is a fireplace in the living room. The subject has a double strapped and secured water heater. There is a sunroom off the master bedroom, no adverse effect.

**Extraordinary Assumptions:** It has been assumed that all structures given value are legally permitted as stated in this report. No title report was made available to the appraiser in order to comply with the time constraints of the scope of work. Therefore, the extraordinary assumption was made that there exists no apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use etc...No adverse environmental conditions exist. The appraiser makes an extraordinary assumption that the information and data collected from all sources in the preparation of this report is factual. Should it be determined after the effective date shown in this report that this is not the case, the appraiser reserves the right to alter the opinion of market value shown based on the new factual information.

#### **Quality and Condition of Property**

Subject improvements were considered to be of average quality and average condition. The subject is missing some exterior stucco around the front door of the dwelling, (see photo), this item has been reflected in the overall property condition rating. All major building components appear to have been adequately maintained and appear to be functionally adequate. There were no external inadequacies noted. The appraiser did inspect the majority of flooring and wall areas without moving any existing furniture or items on walls, for possible damage and none were observed. At the time of inspection all utilities were on and in working order at the subject property. The appraiser has physically inspected all areas of the subject property.

The following areas have been included in the subject and reporting process of the subject property:

#### **Site Hazards and Nuisances:**

At the time of inspection there was no evidence of site hazards or nuisances.

#### **Soil Contamination:**

None observed. The subject site is located in a residential neighborhood and NOT near any known land fills, chemical storage plants or dump sites.

Client: Stella Havkin/Vahe Khojayan	File No.: 10366OS1
Property Address: 10366 Ormond Street	Case No.:
City: Sunland	State: CA Zip: 91040

**Grading and Drainage:**

This appears to be good with no evidence of pooling or puddling near the subject structure.

**Water Supply and Sewage Systems:**

The subject site is connected to a public water source and city sewer system. There was no evidence of any leakage or odors.

**Wood Destroying Insects/Infestation:**

There was no active evidence of previous infestation noted at the time of inspection.

**Structural Conditions:**

Floor support system - Subject has a raised foundation which appears to be in average condition with no visible evidence of cracking or water damage.

Framing/Walls/Ceiling - No visible cracks or holes noted affecting the safety or soundness of the structure nor evidence of significant water damage.

**Foundation:**

Basement - None.

Crawl Space -no signs of cracks or damage;

Slab - none;

**Roofing:**

There was no visible evidence of deterioration, holes or leakage.

**Mechanical Systems:**

Furnace/Heating system - The subject has a forced air heating system, which is in working order and emitting warm air and no evidence of irregular noises, smells or smoke and is adequate for the subject dwelling. Subject has a forced air heating system which is typical for the current market and adequate for the existing dwelling.

Air Conditioning - central system which is in working order at the present time.

Electrical System - A random and representative sample of all switches and outlets were made and there was no evidence of failure. There was no evidence of frayed or exposed wires or visible flash points around wall plates. The system is functioning normally.

**Plumbing System:**

Water - Water pressure was good with no significant changes in water pressure. The hot water was functioning properly.

Toilets - All toilets worked properly with no evidence of leaking.

Sinks/Bathtubs/Shower - All faucet and visible pipes for sinks, bathtubs and showers were in good working order with no evidence of leaking.

Sewer System - The subject on a public sewer system which appears to be functioning properly. There is no evidence of leaking or odors.

**Health and Safety Deficiencies:**

There were no broken or inoperable windows, all access points were clear and easily accessible.

**Lead Based Paint Hazard:**

There was no evidence of lead based paint observed at the subject property.

**Comments on Sales Comparison**

A gross living area adjustment was made on all comps at a rate of \$100 per square foot. All of the comparables involved were considered arm's length transactions, and all of the sales reportedly involved loans with conventional financing and therefore no adjustments for sale or financing concessions. Although the comparable sales differ in terms of overall lot sizes, it should be noted that the subject and all comps used are located on hillsides with limited utilities. The overall lot utilities of the comps used are considered to be similar to the subject, therefore, no lot size adjustments were warranted. Comp #1 has been remodeled and the overall condition has been considered to be superior to the subject. All comparables have been rounded to the nearest \$500. Comp #3 is a domed dwelling, this is not a typical design for the area. Based on discussions with local real estate brokers knowledgeable in the areas as well as the appraisers experience in this area, it is the opinion of the appraiser that a "dome" design is considered to have an adverse effect on the overall marketability of these properties. Adjustments were taken from current and historical market data, knowledgeable brokers as well as the appraisers experience in this area. The sale comparables are located in close proximity to the subject property and were given equal consideration in the determination of market value.

Greatest weight has been given to all comps due to being the most recent sales and closest in proximity to the subject. After discussions with the listing brokers involved in the comparable sales, there did not appear to be any sales concessions made on any of these sales.

The following search criteria was used for this appraisal report: The appraiser has researched 18 months prior to the inspection date; with a 1.00 mile radius around the subject; similar location, quality and overall appeal as the subject; typical age for the neighborhood and similar condition to the subject; a gross living area range considered was within 40% of the subject square footage.

No opinion is expressed as to the value of subsurface oil, gas or mineral rights or whether the property is subject to surface

Client: Stella Havkin/Vahe Khojayan	File No.: 10366OS1
Property Address: 10366 Ormond Street	Case No.:
City: Sunland	State: CA Zip: 91040

entry for the exporation or removal of such materials except as expressly stated in this report.

Earthquakes are a part of the geological make up of this area, as well as in most of Southern California. This appraisal is not responsible for their potential effects on the opinion of market value for the subject property.

#### **Final Reconciliation**

The greatest weight has been given to the Sales Comparison Approach as this tends to be the best indication of current market values. The Cost Approach was less applicable due to the difficulty in estimating accrued depreciation. The Income Approach is typically not applicable for this type of property. This appraisal has been completed compliant to the Appraiser Independence Requirements (AIR). It should be noted that no employee, director, officer, or agent of the lender, or any other third party acting as a joint venture partner, independent contractor, appraisal management company, or partner on behalf of the lender has influenced or attempted to influence the development, reporting, result, or review of this assignment through coercion. **THE FINAL APPRAISED VALUE DOES NOT TAKE INTO CONSIDERATION ANY STRUCTURAL ISSUES WHICH MAY BE ONGOING AT THE SUBJECT SITE.**

The sources used in this appraisal are deemed to be reliable but accuracy is not guaranteed. When conflicting information is obtained, the source deemed most reliable has been used. Data believed to unreliable has not been used as a basis for the value estimate. All sale dates shown are close of escrow dates.

Due to ongoing flood hazard updating by various government agencies, the flood hazard information provided by the appraiser is the best available at this time. However, the lender/client should verify by their own underwriting standards, the current flood hazard status of the subject property.

This appraisal was completed in compliance with USPAP and all local, state and federal laws and regulations related to the appraisal of real estate and "appraiser independence", including but not limited to California Senate Bill 223/California Civil Code section 1090.5 as well as the Dodd-Frank Wall Street Reform and Consumer Protection Act. Additionally, the appraisal complies with relevant sections of the Fannie Mae and Freddie Mac appraisal guidelines.

**REAL PROPERTY INTEREST DEFINED:** A Fee Simple interest is defined as "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat." [The Dictionary of Real Estate Appraisal, 3rd Ed.]

**DIGITAL SIGNATURES:** This report may contain digitally-reproduced signatures, which are approved by FNMA,GNMA, FHA, and HUD. The ACI appraisal software program allows an appraiser to attach a digitally-reproduced signature by entering a secret password known only to the signing appraiser. Furthermore, after the report is digitally signed, it is locked and cannot be altered by anyone but the signing appraisers.

**DIGITAL PHOTOGRAPHS:** This report may contain digitally-reproduced photographs, which are approved by FNMA, GNMA,FHA, and HUD. The photos have not been altered or enhanced in anyway that would misrepresent the property or mislead the intended user of this report.

#### **Extra Comments**

##### **Prior Services**

I certify that, to the best of my knowledge and belief:

The statements of fact contained in this report are true and correct.

I have not performed any prior appraisal regarding the subject property, as an appraiser, within the 3 year period immediately preceding acceptance of this appraisal assignment.

The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and is my personal, impartial, and unbiased professional analysis, opinions, and conclusions.

I have no present or prospective interest in the property that is the subject and no personal interest with respect to the parties involved.

My engagement in this assignment was not contingent upon developing or reporting predetermined results.

My compensation for completing this assignment is not contingent upon the development or reporting of predetermined assignment results or assignment results that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.

#### **Additional Information**

**PERSONAL PROPERTY:** Personal property includes such items as furnishings, artwork, antiques, machinery and equipment. No personal property was included in the valuation of the subject property.

**ZONING DATA:** Zoning information was derived from RealQuest or other sources deemed reliable. However the accuracy of the data can not be guaranteed.

### Scope of Work, Assumptions and Limiting Conditions

Scope of work is defined in the Uniform Standards of Professional Appraisal Practice as "the type and extent of research and analyses in an assignment." In short, scope of work is simply what the appraiser did and did not do during the course of the assignment. It includes, but is not limited to: the extent to which the property is identified and inspected, the type and extent of data researched, the type and extent of analyses applied to arrive at opinions or conclusions.

The scope of this appraisal and ensuing discussion in this report are specific to the needs of the client, other identified intended users and to the intended use of the report. This report was prepared for the sole and exclusive use of the client and other identified intended users for the identified intended use and its use by any other parties is prohibited. The appraiser is not responsible for unauthorized use of the report.

The appraiser's certification appearing in this appraisal report is subject to the following conditions and to such other specific conditions as are set forth by the appraiser in the report. All extraordinary assumptions and hypothetical conditions are stated in the report and might have affected the assignment results.

1. The appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or title thereto, nor does the appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership.
2. Any sketch in this report may show approximate dimensions and is included only to assist the reader in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made thereto.
4. Neither all, nor any part of the content of this report, copy or other media thereof (including conclusions as to the property value, the identity of the appraiser, professional designations, or the firm with which the appraiser is connected), shall be used for any purposes by anyone but the client and other intended users as identified in this report, nor shall it be conveyed by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent of the appraiser.
5. The appraiser will not disclose the contents of this appraisal report unless required by applicable law or as specified in the Uniform Standards of Professional Appraisal Practice.
6. Information, estimates, and opinions furnished to the appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the appraiser is assumed by the appraiser.
7. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The appraiser assumes no responsibility for such conditions, or for engineering or testing, which might be required to discover such factors. This appraisal is not an environmental assessment of the property and should not be considered as such.
8. The appraiser specializes in the valuation of real property and is not a home inspector, building contractor, structural engineer, or similar expert, unless otherwise noted. The appraiser did not conduct the intensive type of field observations of the kind intended to seek and discover property defects. The viewing of the property and any improvements is for purposes of developing an opinion of the defined value of the property, given the intended use of this assignment. Statements regarding condition are based on surface observations only. The appraiser claims no special expertise regarding issues including, but not limited to: foundation settlement, basement moisture problems, wood destroying (or other) insects, pest infestation, radon gas, lead based paint, mold or environmental issues. Unless otherwise indicated, mechanical systems were not activated or tested.

This appraisal report should not be used to disclose the condition of the property as it relates to the presence/absence of defects. The client is invited and encouraged to employ qualified experts to inspect and address areas of concern. If negative conditions are discovered, the opinion of value may be affected.

**Unless otherwise noted, the appraiser assumes the components that constitute the subject property improvement(s) are fundamentally sound and in working order.**

Any viewing of the property by the appraiser was limited to readily observable areas. Unless otherwise noted, attics and crawl space areas were not accessed. The appraiser did not move furniture, floor coverings or other items that may restrict the viewing of the property.

9. Appraisals involving hypothetical conditions related to completion of new construction, repairs or alteration are based on the assumption that such completion, alteration or repairs will be competently performed.

10. Unless the intended use of this appraisal specifically includes issues of property insurance coverage, this appraisal should not be used for such purposes. Reproduction or Replacement cost figures used in the cost approach are for valuation purposes only, given the intended use of the assignment. The Definition of Value used in this assignment is unlikely to be consistent with the definition of Insurable Value for property insurance coverage/use.

11. The ACI General Purpose Appraisal Report (GPAR™) is not intended for use in transactions that require a Fannie Mae 1004/Freddie Mac 70 form, also known as the Uniform Residential Appraisal Report (URAR).

### Additional Comments Related To Scope Of Work, Assumptions and Limiting Conditions

**Gramm-Leach-Bliley Act (Privacy Notice):** Appraisers, along with all providers of personal financial services, are now required by federal law to inform their clients of the policies of the firm with regard to the privacy of client nonpublic personal information. As professionals, we understand that your privacy is very important to you and are pleased to provide you with this information. In the course of performing appraisals, we may collect what is known as "nonpublic personal information" about you. This information is used to facilitate the services that we provide to you and may include the information provided to us by you directly or received by us from others with your authorization. We do not disclose any nonpublic information obtained in the course of our engagement with our clients to non-affiliated third parties except as necessary or as required by law.

### Appraiser's Certification

The appraiser(s) certifies that, to the best of the appraiser's knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are the appraiser's personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise stated, the appraiser has no present or prospective interest in the property that is the subject of this report and has no personal interest with respect to the parties involved.
4. The appraiser has no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. The appraiser's engagement in this assignment was not contingent upon developing or reporting predetermined results.
6. The appraiser's compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
7. The appraiser's analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
8. Unless otherwise noted, the appraiser has made a personal inspection of the property that is the subject of this report.
9. Unless noted below, no one provided significant real property appraisal assistance to the appraiser signing this certification. Significant real property appraisal assistance provided by:

### Additional Certifications:

Definition of Value:  Market Value  Other Value: \_\_\_\_\_  
Source of Definition: \_\_\_\_\_

### ADDRESS OF THE PROPERTY APPRAISED:

10366 Ormond Street

Sunland, CA 91040

EFFECTIVE DATE OF THE APPRAISAL: January 8, 2021

APPRaised VALUE OF THE SUBJECT PROPERTY \$ 950,000

### APPRAISER

Signature: 

Name: David S. Serber

Company Name: Serber Appraisals, Inc.

Company Address: 9018 Balboa Blvd. Suite 243

Northridge, CA 91325

Telephone Number: (818) 384-1865

Email Address: dserber@serberappraisals.com

State Certification # AG004206

or License # \_\_\_\_\_

or Other (describe): \_\_\_\_\_ State #: \_\_\_\_\_

State: CA

Expiration Date of Certification or License: 01/10/2023

Date of Signature and Report: 01/11/2021

Date of Property Viewing: January 8, 2021

Degree of property viewing:

Interior and Exterior

Exterior Only

Did not personally view

### SUPERVISORY APPRAISER

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Company Name: \_\_\_\_\_

Company Address: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

State Certification # \_\_\_\_\_

or License # \_\_\_\_\_

State: \_\_\_\_\_

Expiration Date of Certification or License: \_\_\_\_\_

Date of Signature: \_\_\_\_\_

Date of Property Viewing: \_\_\_\_\_

Degree of property viewing:

Interior and Exterior

Exterior Only

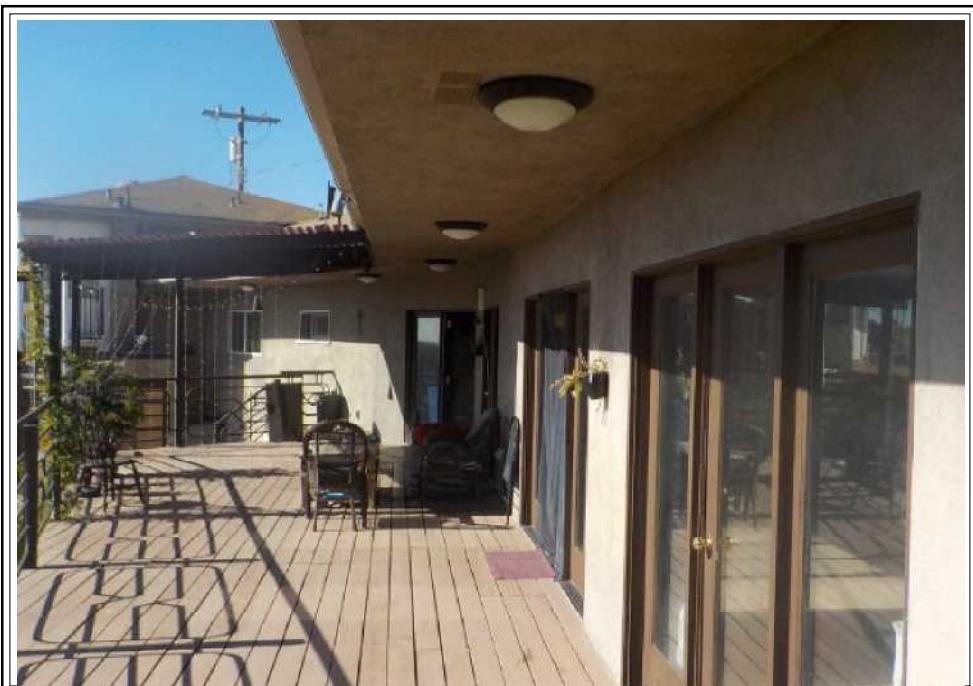
Did not personally view

Client: Stella Havkin/Vahe Khojayan  
Property Address: 10366 Ormond Street  
City: Sunland



FRONT VIEW OF SUBJECT PROPERTY

Appraised Date: January 8, 2021  
Appraised Value: \$ 950,000



REAR VIEW OF SUBJECT PROPERTY



STREET SCENE



Living Room



Dining Area



Kitchen

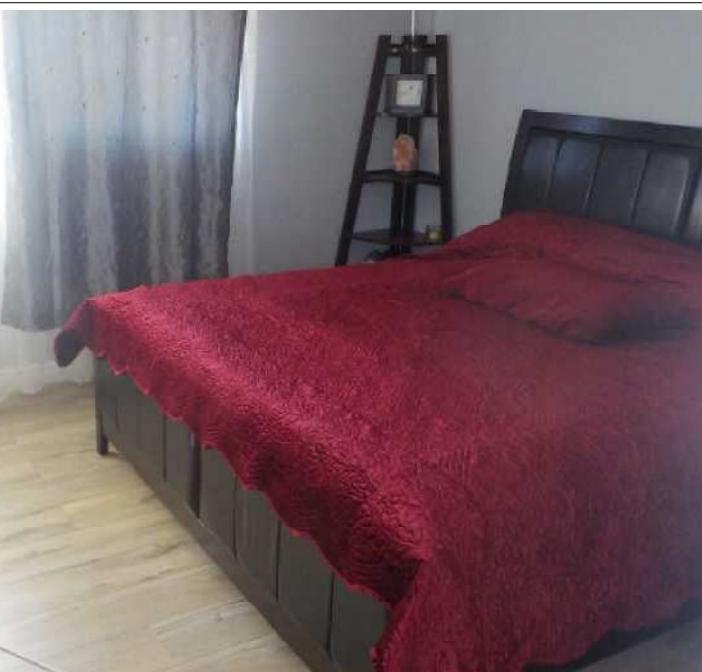
Client: Stella Havkin/Vahe Khojayan

Property Address: 10366 Ormond Street

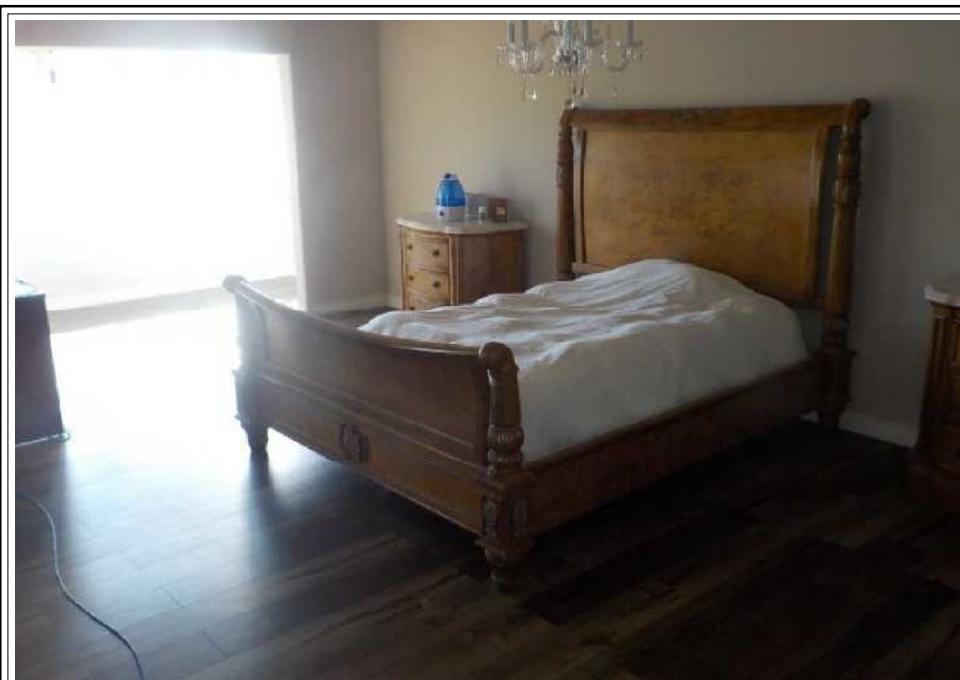
City: Sunland

State: CA

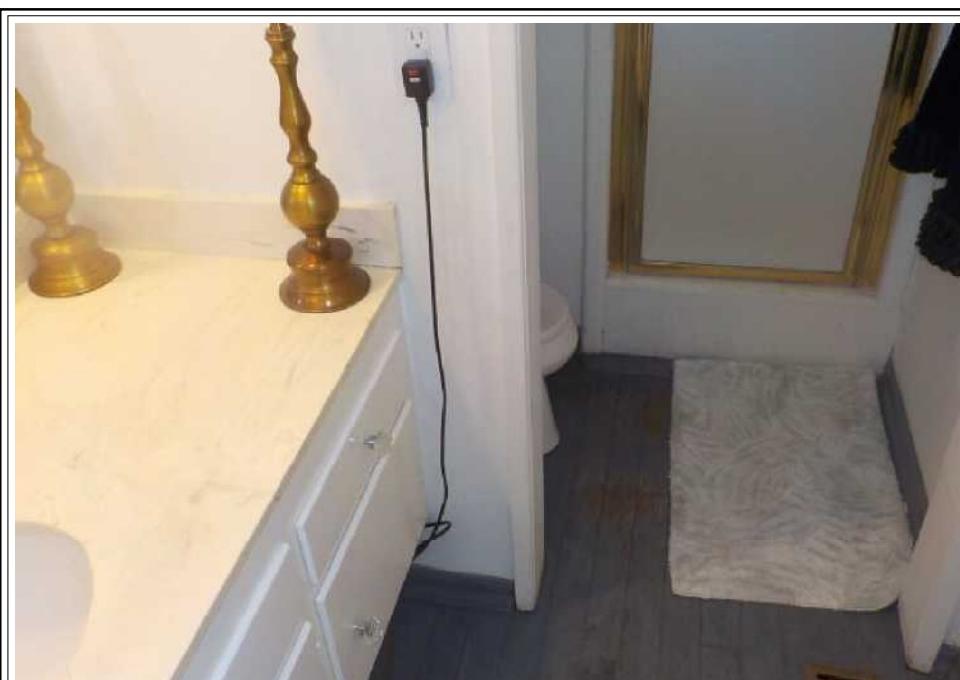
Zip: 91040



Bedroom



Bedroom



Bathroom

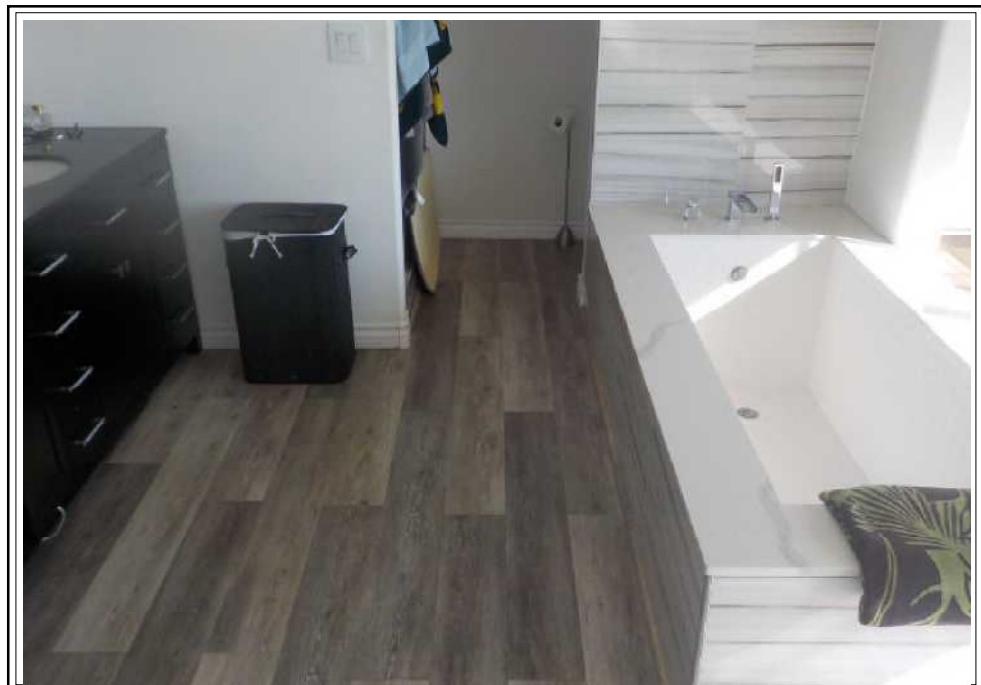
Client: Stella Havkin/Vahe Khojayan

Property Address: 10366 Ormond Street

City: Sunland

State: CA

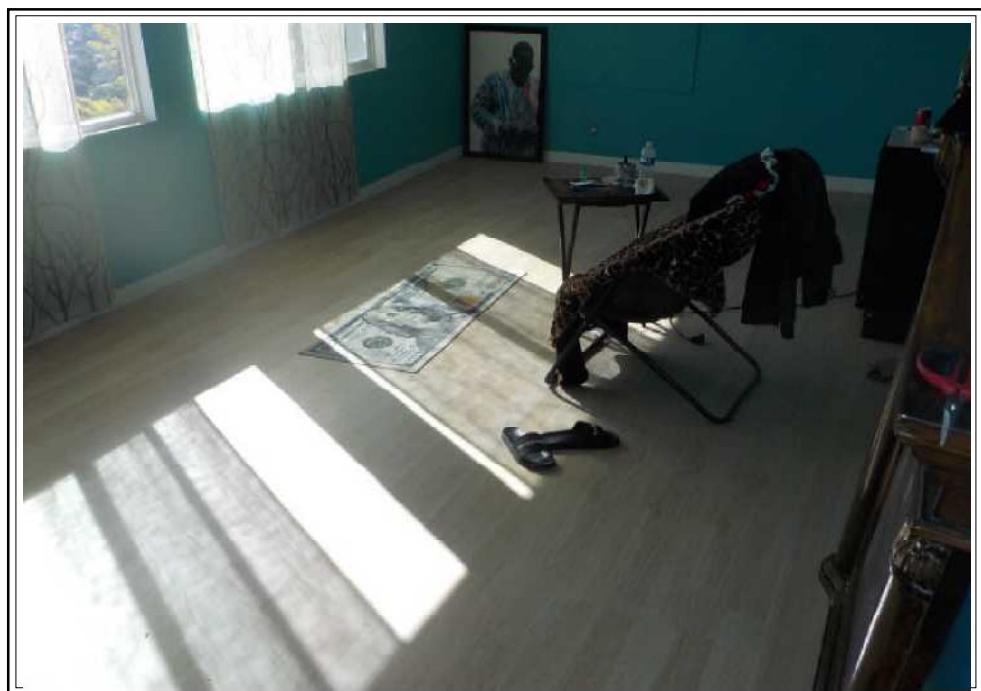
Zip: 91040



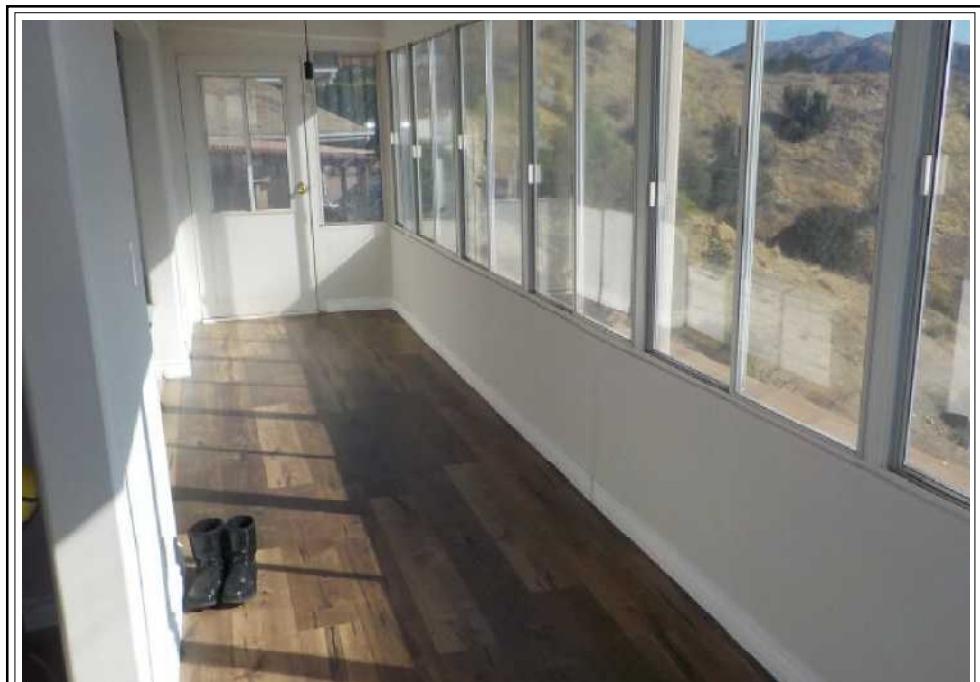
Bathroom



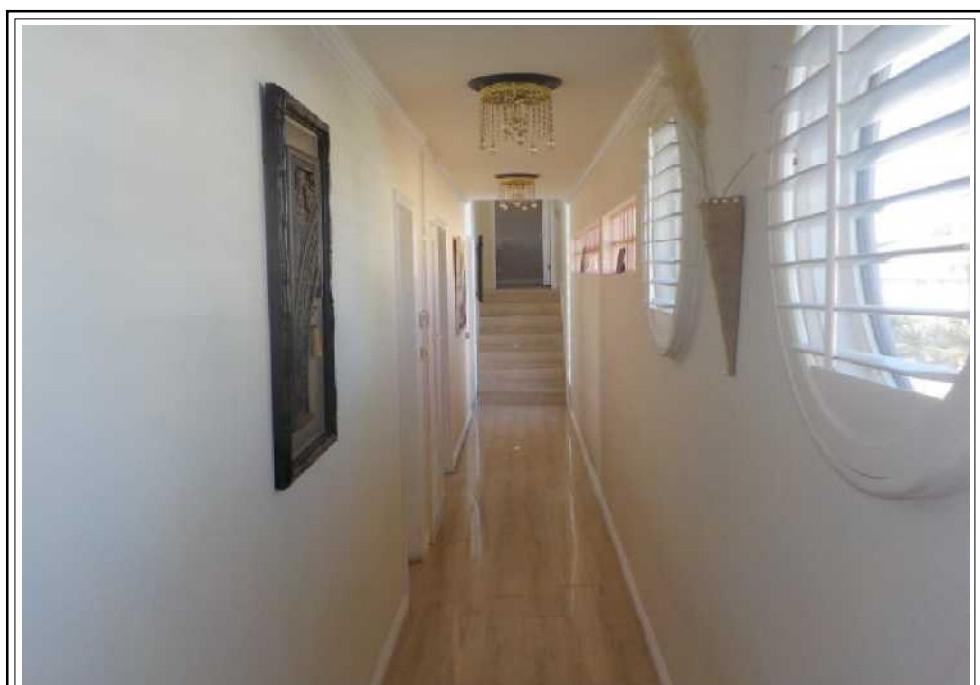
Laundry Area



Bonus Room



Sunroom off Master Bedroom



Hallway



Smoke Detector

Client: Stella Havkin/Vahe Khojayan  
Property Address: 10366 Ormond Street  
City: Sunland



Carbon Monoxide Detector



Secured Water Heater



Air Conditioner

Client: Stella Havkin/Vahe Khojayan

Property Address: 10366 Ormond Street

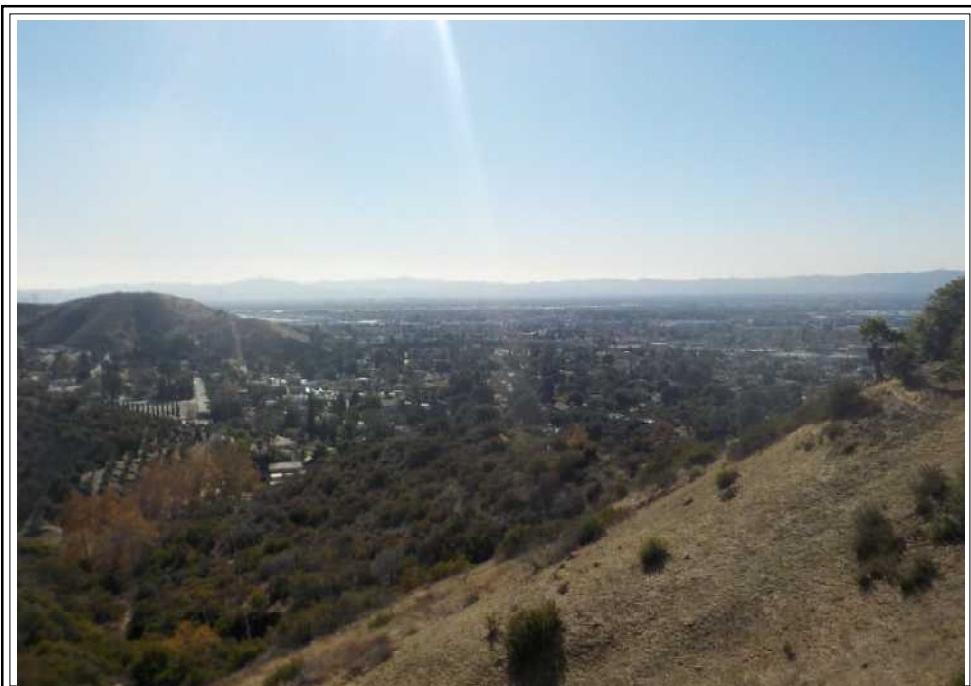
City: Sunland

State: CA

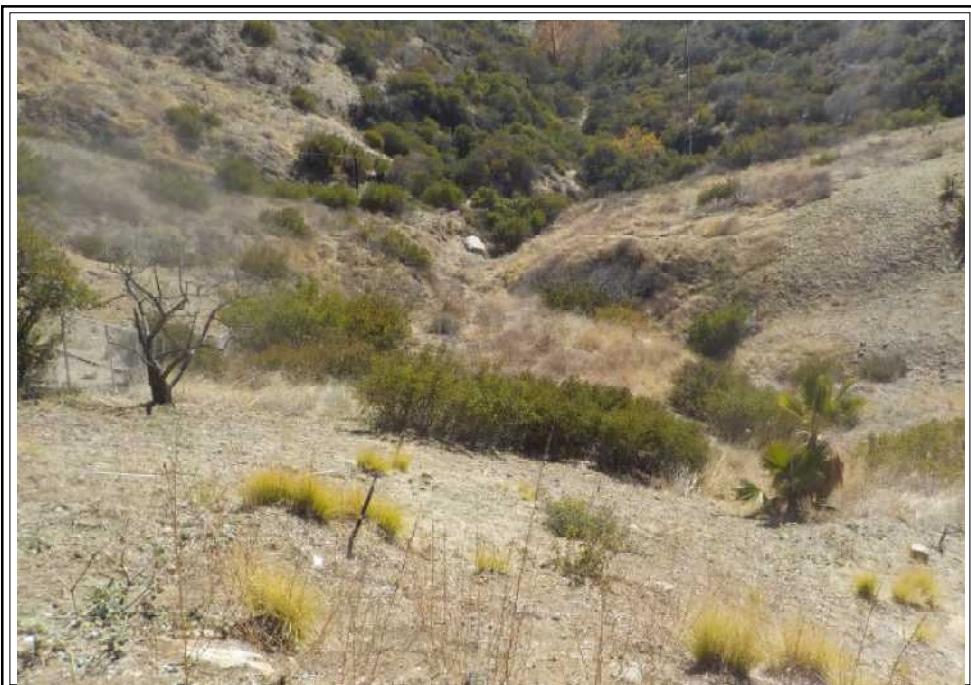
Zip: 91040



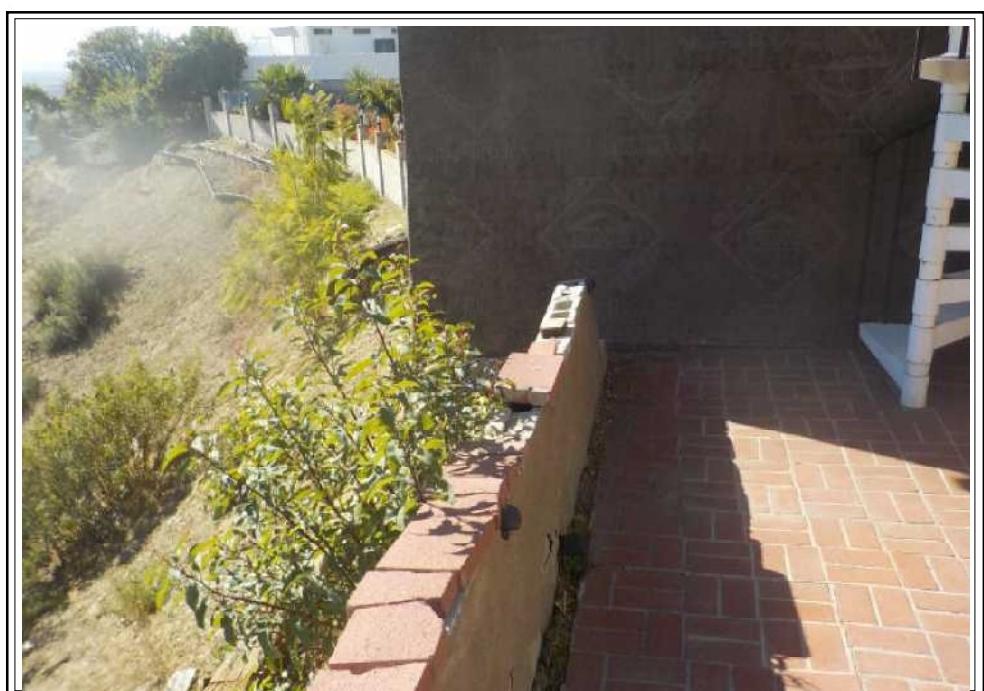
Furnace



View



Backs Downslope



Possible Foundation Issue



Missing Stucco off Front Door



East Side of Subject

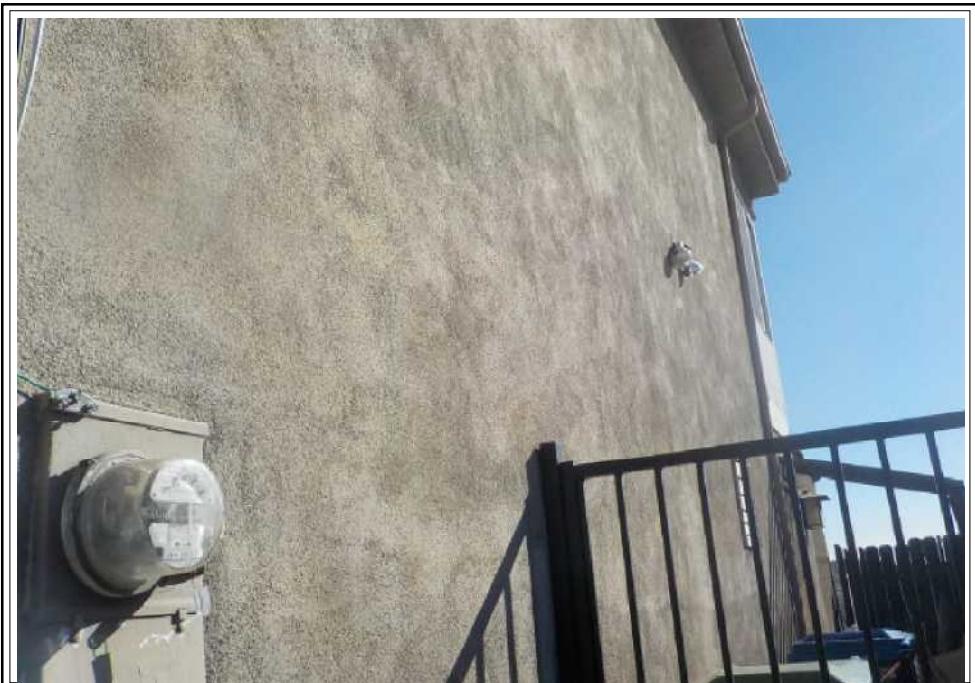
Client: Stella Havkin/Vahe Khojayan

Property Address: 10366 Ormond Street

City: Sunland

State: CA

Zip: 91040



West Side of Subject



Address on Subject



Street Scene Facing East

Client: Stella Havkin/Vahe Khojayan  
Property Address: 10366 Ormond Street  
City: Sunland

Exhibit Exhibit B Page 23 of 36 File No.: 10366OS1

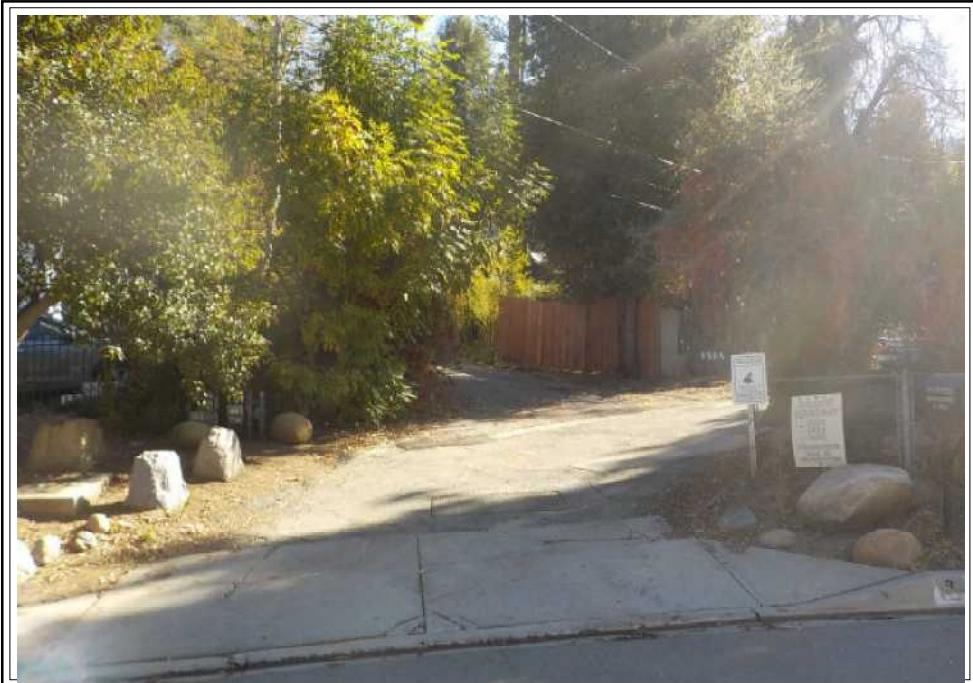
Case No.:  
State: CA Zip: 91040

**COMPARABLE SALE #1**

10420 Ditson Street  
Sunland, CA 91040  
Sale Date: s07/20;c06/20  
Sale Price: \$ 965,000

**COMPARABLE SALE #2**

10420 Ditson Street  
Sunland, CA 91040  
Sale Date: s06/20;c05/20  
Sale Price: \$ 953,500

**COMPARABLE SALE #3**

10427 Ditson Street  
Sunland, CA 91040  
Sale Date: s12/20;c10/20  
Sale Price: \$ 950,000

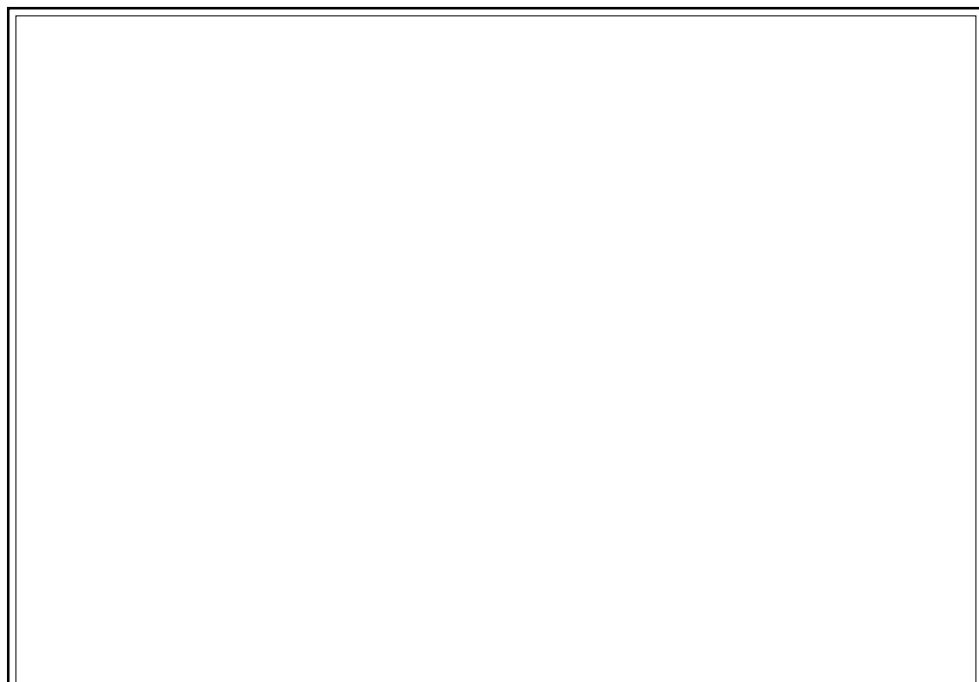
Client: Stella Havkin/Vahe Khojayan  
Property Address: 10366 Ormond Street  
City: Sunland

Exhibit Exhibit B Page 24 of 36 File No.: 10366OS1

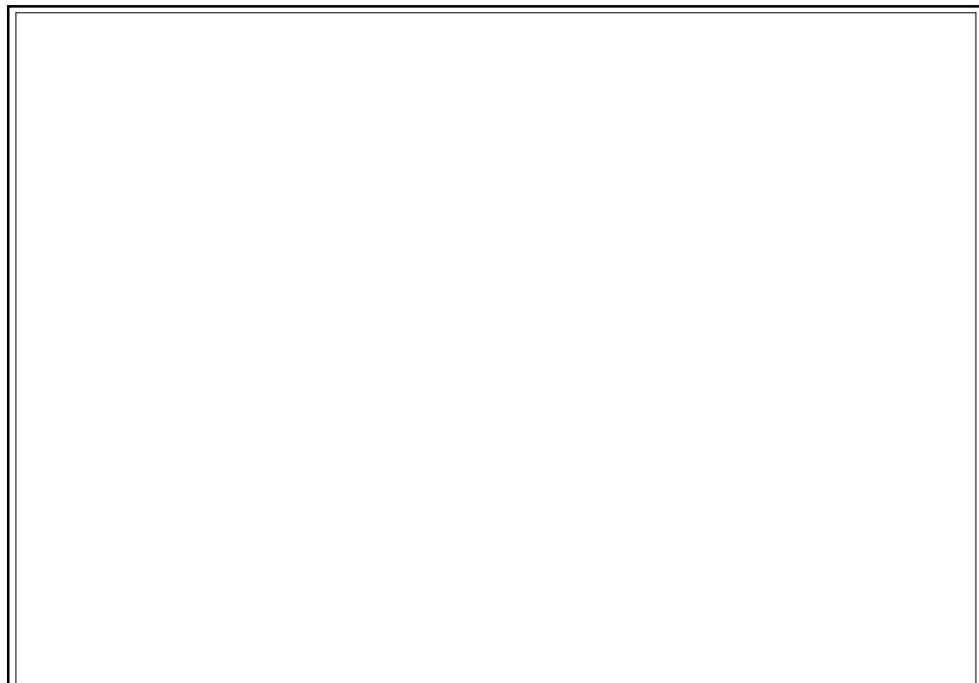
Case No.:  
State: CA Zip: 91040

**COMPARABLE SALE #4**

9732 Rotta Ave.  
Sunland, CA 91040  
Sale Date: 07/20; 05/20  
Sale Price: \$ 900,000

**COMPARABLE SALE #5**

Sale Date:  
Sale Price: \$

**COMPARABLE SALE #6**

Sale Date:  
Sale Price: \$

Client: Stella Havkin/Vahe Khojayan

Property Address: 10366 Ormond Street

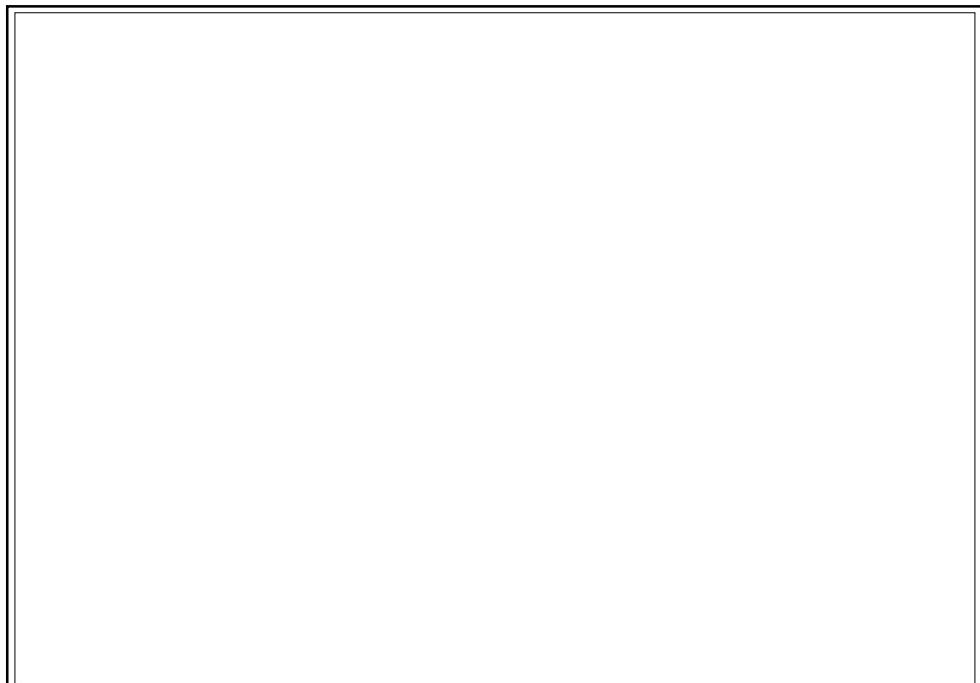
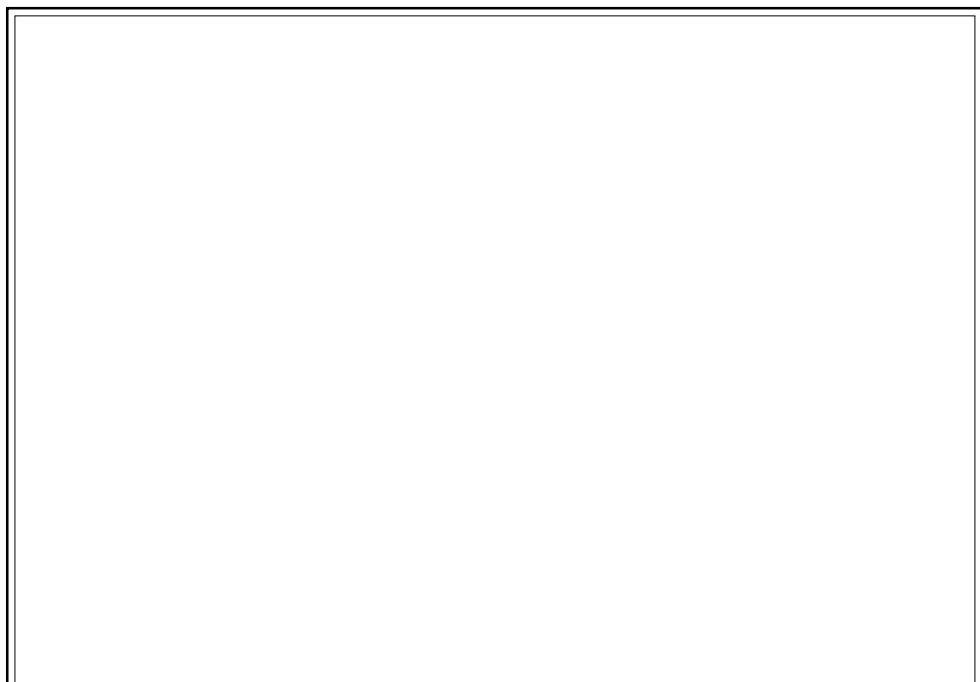
City: Sunland

State: CA

Zip: 91040



MLS Photo of Comp #3



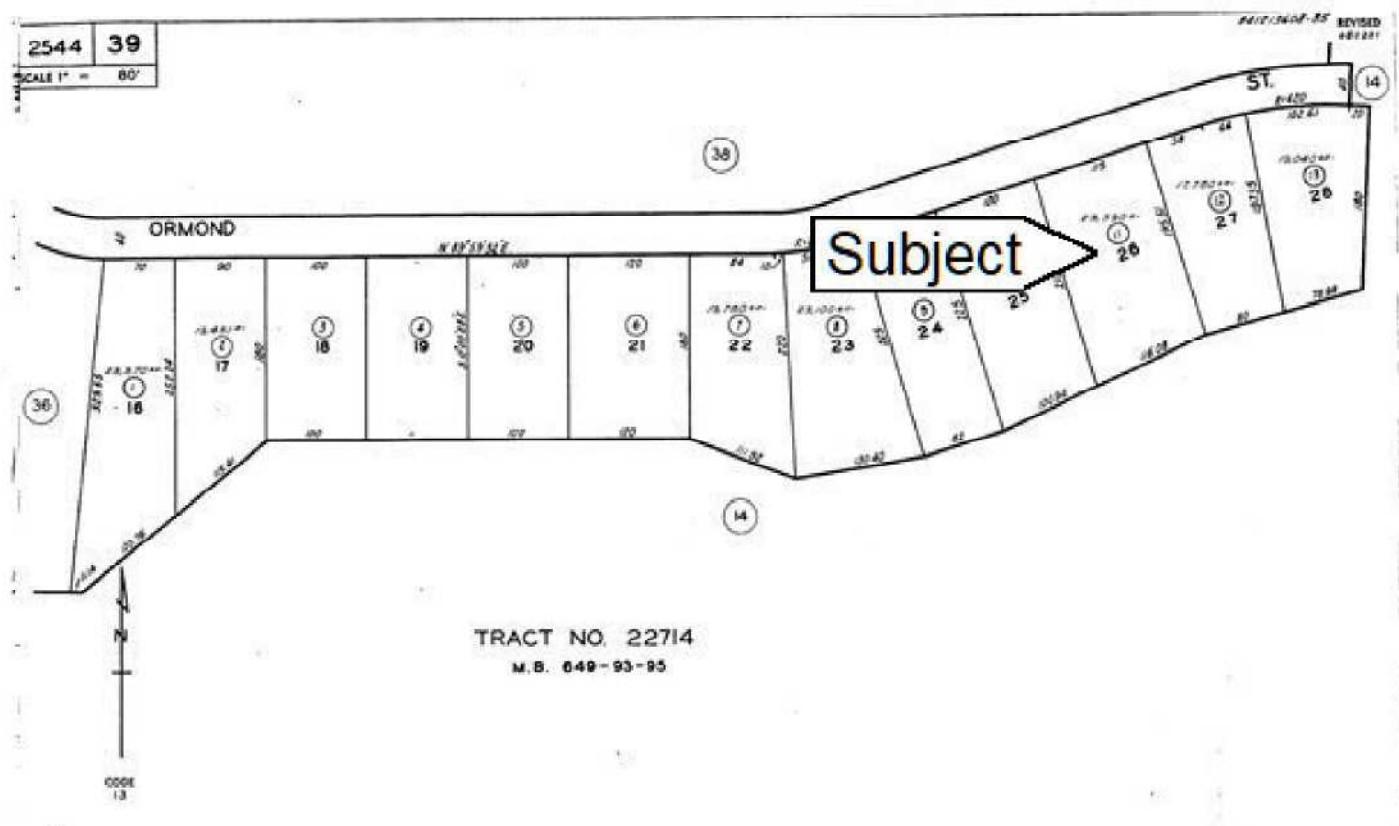
Client: Stella Havkin/Vahe Khojayan	File No.: 10366OS1
Property Address: 10366 Ormond Street	Case No.:
City: Sunland	State: CA Zip: 91040



AREA CALCULATIONS SUMMARY						AREA CALCULATIONS BREAKDOWN					
Code	Description	Factor	Net Size	Perimeter	Net Totals	Name	Base x	Height x	Width =	Area	
GLA1	First Floor	1.0	1538.0	204.0	1538.0	First Floor	0.5 x	36.9 x	2.3 =	42.0	
GLA2	Second Floor	1.0	810.0	114.0	810.0		0.5 x	6.3 x	3.1 =	9.7	
GAR	Garage	1.0	500.0	90.0	500.0		0.5 x	17.0 x	8.7 =	74.4	
OTH	Bonus Room	1.0	448.0	98.0	448.0		0.5 x	23.5 x	1.1 =	12.5	
P/P	Deck	1.0	439.5	128.2	439.5		0.5 x	11.1 x	0.5 =	2.8	
							23.5 x	11.1 x	21.1 =	260.4	
							36.9 x	6.3 x	21.1 =	231.2	
							0.5 x	21.1 x	10.2 =	108.1	
							0.5 x	13.0 x	6.3 =	41.0	
							42.0 x	18.0 x	42.0 =	756.0	
							30.0 x	27.0 x	27.0 =	810.0	
Net LIVABLE						11 total items	(rounded)				
											2,348

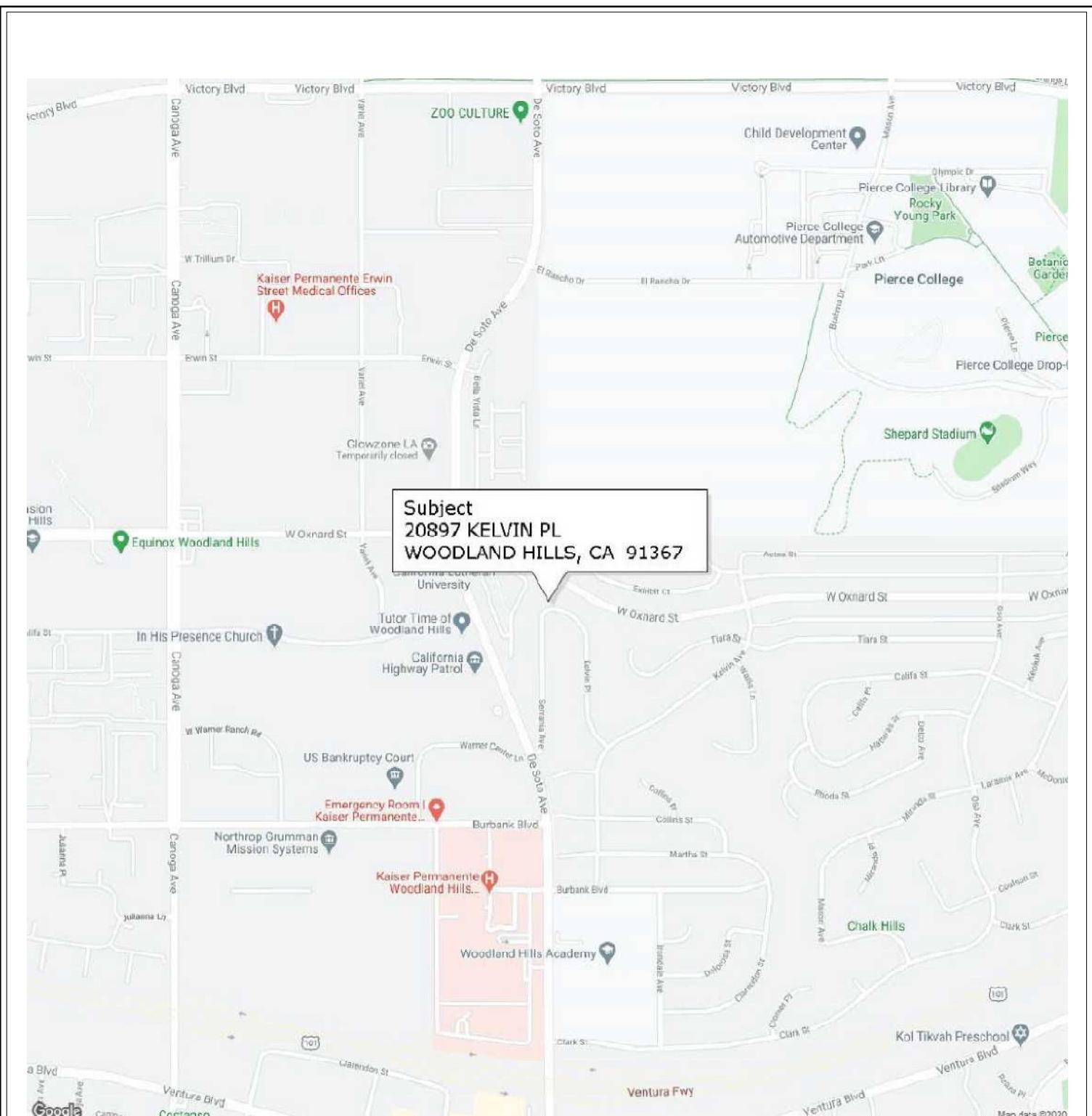
Client: Stella Havkin/Vahe Khojayan  
Property Address: 10366 Ormond Street  
City: Sunland

File No.: 10366OS1  
Case No.:  
State: CA Zip: 91040



Client: Stella Havkin/Vahe Khojayan  
Property Address: 10366 Ormond Street  
City: Sunland

File No.: 10366OS1  
Case No.:  
State: CA Zip: 91040



## FLOOD INFORMATION

Community: CITY OF LOS ANGELES  
Property is NOT in a FEMA Special Flood Hazard Area  
Map Number: 06037C1290F  
Panel: 06037C1290  
Zone: X  
Map Date: 09-26-2008  
FIPS: 06037  
Source: FEMA DFIRM

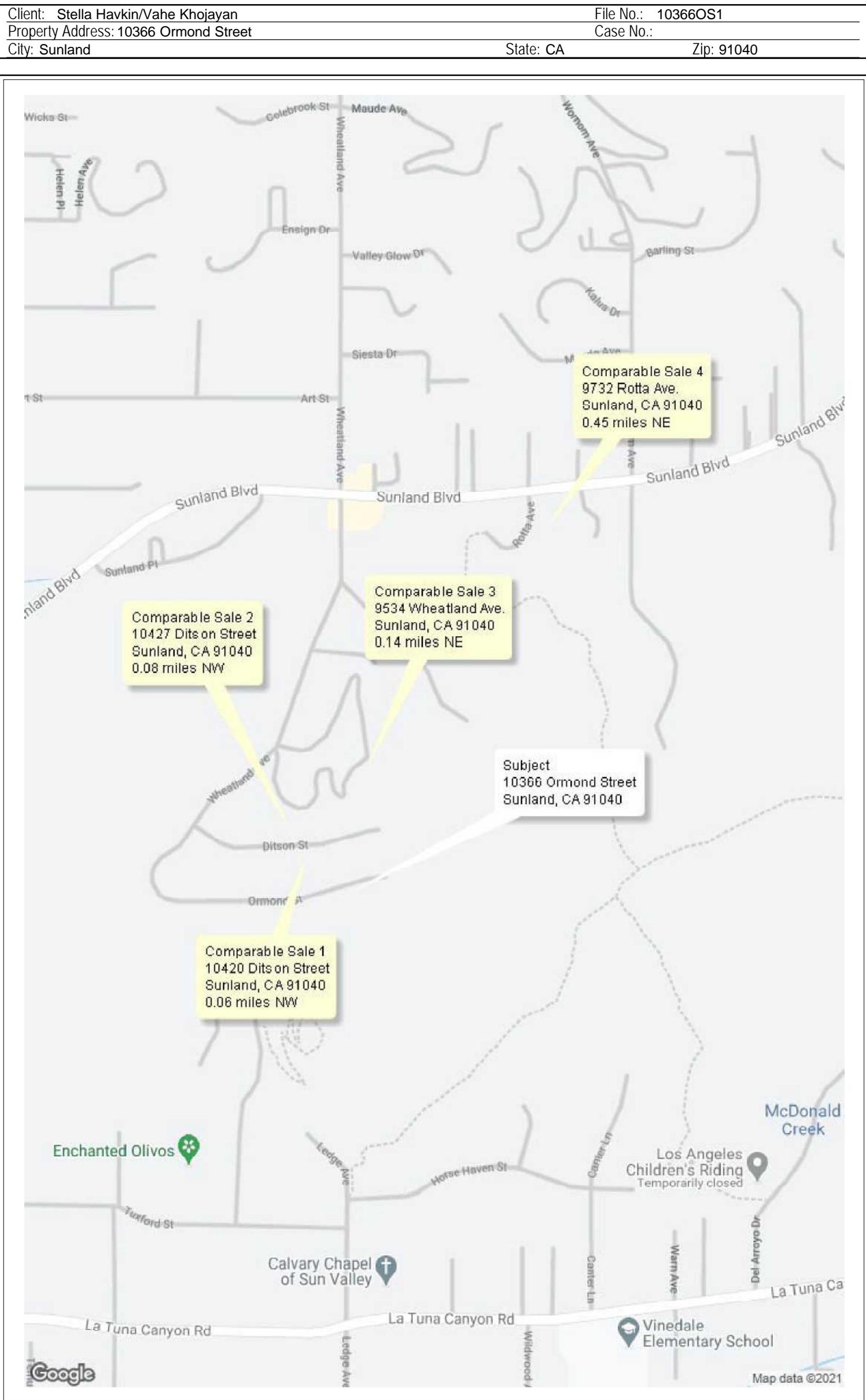
## LEGEND

- = FEMA Special Flood Hazard Area – High Risk
- = Moderate and Minimal Risk Areas
- = Forest
- = Water

Sky Flood™

No representations or warranties to any party concerning the content, accuracy or completeness of this flood report, including any warranty of merchantability or fitness for a particular purpose is implied or provided. Visual scaling factors differ between map layers and are separate from flood zone information at marker location.  
No liability is accepted to any third party for any use or misuse of this flood map or its data.

LOCATION MAP



AERIAL MAP

Client: Stella Havkin/Vahe Khojayan  
Property Address: 10366 Ormond Street  
City: Sunland

File No.: 10366OS1

Case No.:

State: CA

Zip: 91040



Client: Stella Havkin/Vahe Khojayan	File No.: 10366OS1
Property Address: 10366 Ormond Street	Case No.:
City: Sunland	State: CA Zip: 91040

10366 ORMOND ST, SUNLAND, CA 91040-1414



#### Owner Information

Photos Available (09/30/2019)

Owner Name: HARUTYUNYAN ANAHIT  
Mailing Address: 10366 ORMOND ST, SUNLAND CA 91040-1414 C003  
Vesting Codes: MW // SE

#### Location Information

Legal Description: TRACT # 22714 LOT 26  
County: LOS ANGELES, CA APN: 2544-039-011  
Census Tract / Block: 1021.07 / 1 Alternate APN:  
Township-Range-Sect: Subdivision: 22714  
Legal Book/Page: 649-93 Map Reference: 9-F5 /  
Legal Lot: 26 Tract #: 22714  
Legal Block: School District: LOS ANGELES  
Market Area: 672 School District Name: LOS ANGELES  
Neighbor Code: Munic/Township: LOS ANGELES

#### Owner Transfer Information

Recording/Sale Date: 10/10/2018 / 10/03/2018 Deed Type: GRANT DEED  
Sale Price: \$1028192 1st Mtg Document #: 1028193

#### Last Market Sale Information

Recording/Sale Date: 08/08/2017 / 06/21/2017 1st Mtg Amount/Type: /  
Sale Price: \$594,000 1st Mtg Int. Rate/Type: /  
Sale Type: FULL 1st Mtg Document #: /  
Document #: 890966 2nd Mtg Amount/Type: /  
Deed Type: GRANT DEED 2nd Mtg Int. Rate/Type: /  
Transfer Document #: Price Per SqFt: \$264.00  
New Construction: Multi/Split Sale: /

Title Company: ESCROW TIME INC

Lender:

Seller Name: BRADPIECE THEODORE C

#### Prior Sale Information

Prior Rec/Sale Date: 08/28/2000 / 08/01/2000 Prior Lender: MISCELLANEOUS FIN  
Prior Sale Price: \$424,000 Prior 1st Mtg Amt/Type: \$298,000 / CONV  
Prior Doc Number: 1344974 Prior 1st Mtg Rate/Type: / ADJUSTABLE INT RATE LOAN  
Prior Deed Type: GRANT DEED

#### Property Characteristics

Gross Area:		Parking Type:	BUILT-IN	Construction:
Living Area:	2,250	Garage Area:		Heat Type: CENTRAL
Tot Adj Area:		Garage Capacity:		Exterior wall: STUCCO
Above Grade:		Parking Spaces:	2	Porch Type:
Total Rooms:	4	Basement Area:		Patio Type:
Bedrooms:	2	Finish Bsmnt Area:		Pool: SPA
Bath(F/H):	2 /	Basement Type:		Air Cond: CENTRAL
Year Built / Eff:	1964 / 1967	Roof Type:		Style: CONTEMPORARY
Fireplace:	Y / 1	Foundation:	RAISED	Quality: AVERAGE
# of Stories:	2	Roof Material:	GRAVEL & ROCK	Condition: AVERAGE

Other Improvements: SHED;WETBAR [Building](#)

[Permit](#)

#### Site Information

Client: Stella Havkin/Vahe Khojayan  
Property Address: 10366 Ormond Street  
City: Sunland

File No.: 10366OS1  
Case No.:  
State: CA Zip: 91040



BUREAU OF REAL ESTATE APPRAISERS  
**REAL ESTATE APPRAISER LICENSE**

**David S. Serber**

has successfully met the requirements for a license as a residential and commercial real estate appraiser in the State of California and is, therefore, entitled to use the title:

"Certified General Real Estate Appraiser"

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: AG 004206

Effective Date: January 11, 2019  
Date Expires: January 10, 2021

Jim Martin, Bureau Chief, BREA

A handwritten signature in black ink that reads "David S. Serber".

3041828

Client: Stella Havkin/Vahe Khojayan  
Property Address: 10366 Ormond Street  
City: Sunland

File No.: 10366OS1  
Case No.:  
State: CA Zip: 91040



**BUREAU OF REAL ESTATE APPRAISERS  
REAL ESTATE APPRAISER LICENSE**

**David S. Serber**

has successfully met the requirements for a license as a residential and commercial real estate appraiser in the State of California and is, therefore, entitled to use the title:

"Certified General Real Estate Appraiser"

This license has been issued in accordance with the provisions of the Real Estate Appraisers' Licensing and Certification Law.

BREA APPRAISER IDENTIFICATION NUMBER: AG 004206

Effective Date: January 11, 2021  
Date Expires: January 10, 2023

A handwritten signature in black ink, appearing to read "Loretta Dillon".  
Loretta Dillon  
Loretta Dillon, Deputy Bureau Chief, BREA

3053411

Client: Stella Havkin/Vahe Khojayan File No.: 10366OS1  
Property Address: 10366 Ormond Street Case No.:  
City: Sunland State: CA Zip: 91040

DAVID S SERBER

State of California – Certified General Real Estate Appraiser  
License Number AG004206 Expires 01/10/2021

HUD Approved Appraiser  
Fannie Mae Appraiser

9018 Balboa Blvd.  
Suite 243  
Northridge, CA 91325  
(818) 384-1865 Phone  
(818) 701-5953 Fax  
[dserber@serberappraisals.com](mailto:dserber@serberappraisals.com) E-Mail

#### **Employment**

**Independent Real Estate Appraiser**      **1985 to Present**

#### **Scope of Experience**

Single Family Dwellings	2-4 Unit Buildings	Apartments
Commercial Buildings	Office Buildings	PUD's
Vacant Land	Mixed Use	Strip Centers
Proposed Construction	Retail Buildings	Condominiums
Gas Stations	Industrial Buildings	Church
Date of Death Appraisals	Estate Tax Appraisals	Bankruptcy
Desk and Field Reviews		

Education

California State University Northridge      1984      B.S. Finance-Real Estate

### Certifications

Numerous Specialized Real Estate Appraisal Continuing Education Courses

Reports have been prepared for a variety of clients including, but not limited to, individuals, estate planning attorneys, financial planners, family law and Bankruptcy attorneys, banks, mortgage companies, credit unions and hard money lenders.

I have testified as an appraisal expert at both trials and depositions in regards to Bankruptcy Courts, civil and family law courts.

Client: Stella Havkin/Vahe Khojayan	File No.: 10366OS1
Property Address: 10366 Ormond Street	Case No.:
City: Sunland	State: CA Zip: 91040

1/7/2021

Matrix

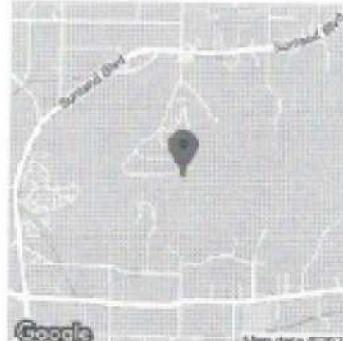
Cross Property 360 Property View

10366 Ormond Street, Shadow Hills, CA 91040

Listing

**10366 Ormond St, Shadow Hills 91040** STATUS: Expired LIST PRICE: \$799,900

None



BED / BATH: 2/2,0,0  
SQFT(src): 2,250 (S)  
PRICE PER SQFT: \$355.51  
LOT(src): 23,387/0.5369 (A)  
LEVELS: Two  
GARAGE: 0  
YEAR BUILT(src): 1964 (ASR)  
PROP SUB TYPE: SFR (D)  
DOM / CDOM: 92/92  
SLC: Standard  
PARCEL #: 2544039011  
LISTING ID: SR20055497

FTND: Property Details Community

Use PEAD in Glide During COVID-19

DESCRIPTION

Welcome to this home in Shadow Hills with abundance of greenery. Enter into a bright and warm house with remodeled modern kitchen which has marble countertop and modern faucet. Following the stairs to the second floor into the spacious master suite immediately gaze upon unobstructed canyon views of dramatic rolling hills. Moreover, step out to the humongous balcony and behold a breathtaking open view of mountains filled with fresh air. A perfect spot for gatherings. The renovated master bathroom features shower and a centered hot tub overlooking the mountain views through glass windows.

EXCLUSIONS:

INCLUSIONS:

AREA: 672 - Shadow Hills  
SUBDIVISION: /  
COUNTY: Los Angeles  
SENIOR COMMUNITY?: No  
CERTIFIED 433A?:

LIST \$ ORIGINAL: \$799,900  
BASEMENT SQFT:  
COMMON WALLS: No Common Walls  
PARKING:  
HORSE:  
PROBATE AUTHORITY:

ROOM TYPE: Bonus Room, Family Room, Formal Entry, Master Bathroom, Master Bedroom, Multi-Level Bedroom, Walk-In Closet  
EATING AREA: Breakfast Counter / Bar, In Family Room, In Living Room

COOLING: Central Air  
HEATING: Central  
VIEW: Canyon, City Lights, Hills  
WATERFRONT:  
LAUNDRY: Gas & Electric Dryer Hookup

PROP SUB TYPE: Single Family Residence (Detached)

STRUCTURE TYPE: House

COMMON INTEREST: None

INTERIOR

INTERIOR: Balcony, Granite Counters  
MAIN LEVEL BEDROOMS: 1  
MAIN LEVEL BATHROOMS: 1

ACCESSIBILITY:  
APPLIANCES: Dishwasher, Disposal, Gas Range, Gas Water Heater, Ice Maker, Refrigerator, Water Heater Central  
KITCHEN FEATURES: Self-closing cabinet doors  
BATHROOM FEATURES:

FLOORING: Laminate  
ENTRY LOC/ENTRY LVL: /  
FIREPLACE: Electric

EXTERIOR

EXTERIOR:  
FENCING:  
DIRECTION FACES:

SECURITY:  
SEWER: Unknown

LOT: Back Yard, Sloped Down, Patio Home  
POOL: None

PATIO/PORCH:  
SPA: None

BUILDING

BUILDER NAME:  
MAKE:  
BUILD MODEL:  
TAX MODEL:

ARCH STYLE:  
DOOR: Double Door Entry  
WINDOW:

ROOF:  
FOUNDATION OTLS:  
PROP COND:

CONSTR MTLs:  
OTHER STRUCT:  
NEW CONSTRUCTION YN: No

GARAGE AND PARKING

ATTACHED GARAGE:  
UNCOVERED SPACES:

PARKING TOTAL: 0  
# REMOTES:

GARAGE SPACES: 0  
RV PARK DIM:

CARPORT SPACES:

GREEN

Client: Stella Havkin/Vahe Khojayan	File No.: 10366OS1
Property Address: 10366 Ormond Street	Case No.:
City: Sunland	State: CA Zip: 91040

1/7/2021

Matrix

GREEN BLDG VERIFICATION TYPE: GREEN VERIFICATION BODY: GREEN VERIFICATION YR: GREEN VERI. RATING:  
GREEN ENERGY GEN: GREEN ENERGY EFF: GREEN SUSTAIN: GREEN WTR CONSERV:  
WALK SCORE:

**POWER PRODUCTION**

POWER PROD TYPE: POWER PROD SIZE: POWER PROD YR INSTALL: POWER PROD ANNUAL:  
POWER PROD ANNUAL STATUS:

**COMMUNITY**

HOA FEE: \$0 HOA NAME: HOA PHONE: # OF UNITS: 1  
HOA FEE 2: HOA NAME 2: HOA PHONE 2: # UNITS IN COMMUNITY:  
COMMUNITY: HOA AMENITIES: STORIES TOTAL: 2  
HOA MANAGEMENT NAME:  
HOA MANAGEMENT NAME 2:

**LAND**

LAND LEASE: LAND LEASE AMOUNT: UTILITIES: TAX LOT:  
PARCEL #: 2544039011 LAND LEASE AMT FREQ: ELECTRIC: TAX BLOCK:  
ADDITIONAL APN(s): No LAND LEASE PURCH: WATER SOURCE: Public TAX TRACT #:  
LAND LEASE RENEW: LOT SIZE DIM: 23494 ZONING:  
ASSESSMENTS: Unknown

**SCHOOL**

HIGH SCHOOL DISTRICT: Other ELEMENTARY: MIDDLE/JR HIGH: HIGH SCHOOL: Shadow Hills  
ELEMENTARY OTHER: MIDDLE/JR HIGH OTHER: HIGH SCHOOL OTHER:

**LISTING**

BAC: 2.5% TERMS: Cash, Cash To Existing Loan, Conventional LIST CONTRACT DATE: 03/11/20  
BAC RMRKS: LIST AGRMT: Exclusive Right To Sell START SHOWING DATE:  
DUAL/VARI COMP?: No LIST SERVICE: Full Service ON MARKET DATE: 03/11/20  
LEASE CONSIDERED?: No AD NUMBER: PRICE CHG TIMESTAMP: 03/12/20  
CURRENT FINANCING: DISCLOSURES: STATUS CHG TIMESTAMP: 06/12/20  
POSSESSION: INTERNET, AVM?/COMM?: Yes/Yes MOD TIMESTAMP: 06/12/20  
SIGN ON PROPERTY?: INTERNET?/ADDRESS?: Yes/Yes EXPIRED DATE: 06/11/20  
CONTINGENCY LIST: PURCH CONTRACT DATE:  
CONTINGENCY: ENDING DATE: 06/11/20  
PRIVATE REMARKS: Title shows 2 bed & 2,250sqft, buyer to verify all. Seller added additional 3rd bedroom total of 2,685sqft. Standard Sale! Sold as is no warranties/guarantees made. Seller and/or seller's agent makes no representation as to room count, square footage, lot size, etc. Buyer to verify with appropriate entities and satisfy self. Please email all offers to hovo2277@gmail.com with POF and PreApproval. Easy showings, Owner occupied, at list 1 hour notice is must!!!

**SHOWING INFORMATION**

SHOW CONTACT TYPE: Agent LOCK BOX LOCATION: No Lockbox OCCUPANT TYPE: Owner  
SHOW CONTACT NAME: Hovo Ghazaryan LOCK BOX TYPE: None OWNER'S NAME: Anahit Harutyunyan  
SHOW CONTACT PH: 747-999-7353  
SHOW INSTRUCTIONS: Appointment Only. Please contact listing agent for appointment. At least 1 hour notice is required.  
DIRECTIONS: None

**AGENT / OFFICE**

LA: (SR207065237) Movhannes  
Ghazaryan LA State License: 02043416 1.LA CELL: 747-999-7353  
CoLA: CoLA State License:  
LO: (SR0067403) Coldwell Banker Hallmarks  
Realty LO State License: 01957792  
LO PHONE: 818-476-3000 CoLO State License:  
CoLO: CoLO FAX:  
CoLO PHONE: Offers Email: hovo2277@gmail.com

**COMPARABLE INFORMATION**

CLOSE PRICE: BA: () CoBA: () BUYER FINANCING:  
LIST PRICE: \$799,900 BA: CoBO: CONCESSIONS \$:  
LIST \$ ORIGINAL: BA State License: CoBA State License:  
PURCHASE CONTRACT DATE: BO: CoBO State License:  
DOM/CDOM: 9/2/92

AGENT FULL: Residential LISTING ID: SR20055497

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